REMARKS

Applicants respectfully request reconsideration of the present application in view of the reasons that follow.

Claims 1-3, 5-7, 13, 16, 50, 53, and 54 are currently being amended.

Claims 4, 10, and 15 have been cancelled.

A detailed listing of all claims that are, or were, in the application, irrespective of whether the claim(s) remain under examination in the application, is presented, with an appropriate status identifier.

Upon entry of this Amendment and Reply, claims 1-3, 5-9, 11-14, 16-18, and 39-54 will be pending in this application. Claims 39-49 have been withdrawn from consideration.

Rejection of Claims 1-18 and 50-54 Under 35 U.S.C. § 103(a)

On page 2 of the Office Action, claims 1-18 and 50-54 were rejected under 35 U.S.C. § 103(a) as being unpatentable over Hibbert et al. (U.S. Patent Appl. Publ. No. 2006/0074793) (hereinafter, "Hibbert") in view of Schwartz et al. (U.S. Patent Appl. Publ. No. 2004/0083164) (hereinafter, "Schwartz"). For the reasons that follow, Applicants respectfully submit that the rejected claims are patentable over the cited references.

Claims 1-3 and 5-6

Claim 1 relates to a method for "verifying loan data for a mortgage loan being delivered by a seller to a purchaser of the mortgage loan in the secondary mortgage market." The first set of data is "received at computer-implemented underwriting logic" and is used to "generat[e] an underwriting recommendation." The second set of data is data that is "associated with a delivery process in which the mortgage loan is delivered by the seller to the purchaser of the mortgage loan." Furthermore, it is clear that the two sets of loan data are associated with two different points in time. The first set of loan data is received "prior to underwriting and closing of the

-15-

mortgage loan" and is associated with an underwriting recommendation (e.g., which occurs prior to closing), whereas the second set of loan data is associated with a delivery process (i.e., which occurs after closing).

Claim 1 has been amended to recite that the first set of loan data is data that is received "prior to underwriting and closing of the mortgage loan." The Examiner indicated in the Office Action that "Schwartz teaches the comparison of loan information prior to closing to ensure that everything matches up and errors are prevented." Office Action at p. 3. In Schwartz, it appears that two sets of closing documents may be created, one set to be provided to the closing agent, and one set to be provided to the investor. After closing, the investor may compare the set of closing documents provided to the investor with the signed set to identify any discrepancies prior to funding of the loan. However, Schwartz does not disclose that either of the closing documents is received prior to underwriting a loan. Thus, Schwartz does not teach or suggest that a first set of loan data is received "prior to underwriting and closing of the mortgage loan," as in claim 1.

Hibbert likewise fails to teach or suggest that a first set of loan data is received "prior to underwriting and closing of the mortgage loan," as in claim 1. Rather, the transaction management system in Hibbert appears primarily focused on the trading of pools of *closed* loans. See, e.g., Hibbert, ¶ [0004]. Accordingly, the above limitation of claim 1, where a first set of loan data is received "prior to underwriting and closing of the mortgage loan," appears to be completely missing from the cited references.

Claim 1 has been amended to further recite

> comparing the first set of loan data and the second set of loan data at computer-implemented comparison logic to determine any differences, *the comparison logic using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms;* and

processing the second set of loan data using the underwriting logic *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data.*

The cited references, alone or in any proper combination, do not disclose these limitations of claim 1. In connection with the above limitations of claim 1, the Examiner indicated in the Office Action that "Schwartz teaches the comparison of loan information prior to closing to make sure that everything matches up and errors are prevented. All loan information is received and verified prior to and during (para. 18, 21, and 69-71)." Office Action at p. 3. However, Schwartz does not appear to disclose "*using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms,*" as in claim 1. Rather, in Schwartz, it appears that two sets of closing documents may be created, one set to be provided to the closing agent, and one set to be provided to the investor. After closing, the investor may compare the set of closing documents provided to the investor with the signed set to identify any discrepancies prior to funding of the loan. Permitting an investor to compare two sets of closing documents, as in Schwartz, does not amount to a teaching or suggestion of "using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms," as in claim 1. Accordingly, Applicants submit that the cited references fail to teach or suggest this limitation of claim 1.

Further, neither reference appears to teach or suggest "processing the second set of loan data using the underwriting logic *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data,*" as recited in claim 1. In the Office Action, the Examiner indicated that

> Hibbert discloses that the loan data is received at underwriting logic. The underwriting logic may utilize a broker, to ensure that everything runs smoothly. The user of the underwriting logic cannot depend on the automated system to perform 100% of the

work without a user performing due diligence to ensure that everything is on schedule and no errors (para. 8 and 40-41).

Office Action at p. 3. Hibbert may disclose utilizing an automated underwriting system 35 to assist a trader in reviewing pools of closed loans. However, it does not appear that the automated underwriting system 35 of Hibbert is used "responsive to identifying the at least one difference between the first set of loan data and the second set of loan data," as recited in claim 1. Rather, it appears that all pools of loans are processed by the underwriting engine in Hibbert. Thus, Hibbert fails to teach or suggest "processing the second set of loan data using the underwriting logic *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data,*" as recited in claim 1.

Accordingly, because Hibbert and Schwartz fail to disclose, teach, or suggest the subject matter of claim 1, Applicants respectfully request that the rejection of independent claim 1, and corresponding dependent claims 2-3 and 5-6, be withdrawn. If the rejection of claim 1 is to be maintained, clarification of the Examiner's position regarding claim 1 and the above remarks is respectfully requested.

Claim 3 is believed to be further patentable because neither reference appears to teach or suggest

> *notifying the seller* of the at least one difference.

Claim 6 is believed to be further patentable because neither reference appears to teach or suggest

> determining a *yield adjustment* for the loan *based on the at least one difference.*

Claims 3 and 6 were not specifically addressed in the present or prior Office Action with respect to the presently cited combination of references. Applicants submit that the cited references do not appear to teach or suggest the above-cited limitations of claims 3 and 6. If the

rejection of claim 3 and/or 6 is to be maintained, clarification of the Examiner's position is respectfully requested.

Claims 7-9, 11-14, 16-18, and 50-54

Independent claims 7, 13, 16, 50, 53, and 54 have been amended and are believed to be patentable for one or more of the reasons that claim 1 is patentable. For example, independent claim 7 recites a combination including, among other limitations,

> computer-implemented means for receiving a first set of loan data *prior to underwriting and closing of the mortgage loan . . .* ;
>
> . . .
>
> computer-implemented means for comparing the first set of loan data and the second set of loan data to determine any differences, *the computer-implemented means for comparing the first set of loan data and the second set of loan data including a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms*; and
>
> computer-implemented means for generating an underwriting recommendation based on the second set of loan data *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data.*

Independent claim 13 recites a combination including, among other limitations,

> receiving a first set of loan data . . . *prior to underwriting and closing of the mortgage loan*;
>
> . . .
>
> comparing the first set of loan data to the second set of loan data at computer-implemented comparison logic to identify any differences, including *using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms*;
>
> . . .

upon identifying the at least one difference between the first set of loan data and the second set of loan data, . . . processing the second set of loan data using the underwriting logic.

Independent claim 16 recites a combination including, among other limitations,

> computer-implemented underwriting logic for receiving a first set of loan data prior to underwriting and closing of the mortgage loan,
>
> . . .
>
> computer-implemented comparison logic for comparing the first set of loan data to the second set of loan data to identify any differences, *the comparison logic using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms*; and
>
> . . .
>
> wherein the computer-implemented underwriting logic is further configured to process the second set of loan data using the underwriting logic *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data.*

Independent claim 50 recites a combination including, among other limitations,

> receiving a first set of loan data. . . *prior to underwriting and closing of the mortgage loan*;
>
> . . .
>
> comparing the first set of loan data and the second set of loan data *using at least one computer-implemented business rule to determine a set of differences between the first set of loan data and the second set of loan data in a group of material terms, wherein the at least one business rule is configured to define the group of material terms, and wherein the group of material terms includes at least one of an occupancy type, product type, amortization type, loan term, property type, loan purpose, property sales price, and appraised value.*

Independent claim 53 recites a combination including, among other limitations,

> receiving a first set of loan data . . . *prior to underwriting and closing of the mortgage loan*;
>
> . . .
>
> comparing the first set of loan data and the second set of loan data at computer-implemented comparison logic to determine any differences, the comparing step being performed during delivery of the mortgage loan to the purchaser, *the comparison logic using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms*; and
>
> processing the second set of loan data using the underwriting logic *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data.*

Independent claim 54 recites a combination including, among other limitations,

> receiving a first set of loan data . . . *prior to underwriting and closing of the mortgage loan*;
>
> . . .
>
> comparing the first set of loan data and the second set of loan data at computer-implemented comparison logic to determine any differences, the comparing step being performed during delivery of the mortgage loan to the purchaser, *the comparison logic using a set of computer-implemented business rules to identify at least one difference between the first set of data and the second set of data in a group of material terms, wherein the business rules define the group of material terms*; and
>
> processing the second set of loan data using the underwriting logic *responsive to identifying the at least one difference between the first set of loan data and the second set of loan data.*

Independent claims 7, 13, 16, 50, 53, and 54 are believed to be patentable for one or more of the reasons that claim 1 is patentable. Withdrawal of the rejection of independent claims 7, 13, 16, 50, 53, and 54, and corresponding dependent claims 8-9, 11-12, 14, 17-18, and 51-52, is respectfully requested.

* * *

Applicants believe that the present application is now in condition for allowance. Favorable reconsideration of the application as amended is respectfully requested.

The Examiner is invited to contact the undersigned by telephone if it is felt that a telephone interview would advance the prosecution of the present application.

The Commissioner is hereby authorized to charge any additional fees which may be required regarding this application under 37 C.F.R. §§ 1.16-1.17, or credit any overpayment, to Deposit Account No. 19-0741. Should no proper payment be enclosed herewith, as by the credit card payment instructions in EFS-Web being incorrect or absent, resulting in a rejected or incorrect credit card transaction, the Commissioner is authorized to charge the unpaid amount to Deposit Account No. 19-0741. If any extensions of time are needed for timely acceptance of papers submitted herewith, Applicants hereby petition for such extension under 37 C.F.R. §1.136 and authorize payment of any such extensions fees to Deposit Account No. 19-0741.

Respectfully submitted,

Date   /11-14-2008/   By   /Matthew J. Swietlik/

FOLEY & LARDNER LLP   Matthew J. Swietlik
Customer Number: 34099   Attorney for Applicants
Telephone: (414) 319-7306   Registration No. 58,428
Facsimile: (414) 297-4900